



RAMADA

INVESTIMENTOS E INDÚSTRIA

RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

Earnings announcement 1st Quarter 2025
(unaudited information)

30 June 2025

This document is a translation of a document originally issued in Portuguese, prepared using accounting policies consistent with the International Financial Reporting Standards adopted in European Union (IFRS-EU), some of which may not conform or be required by generally accepted accounting principles in other countries. In the event of discrepancies, the Portuguese language version prevails.

Head Office: Rua Manuel Pinto de Azevedo, 818
4100-320 Oporto
Share capital: 25,641,459 Euro

CONSOLIDATED INCOME STATEMENT BY NATURE

The consolidated financial information of Ramada Investimentos was prepared in accordance with the recognition and measurement principles of the International Financial Reporting Standards, as adopted by the European Union (IFRS – EU).

The key information and indicators of Ramada Group's consolidated activity for the first quarter of 2025 can be presented as follows:

Amounts in thousands of Euros	1Q 2025	1Q 2024 (Restated Note 5)	Var. %
Total revenues	2 606	2 541	2.6%
Total costs	(382)	(502)	-23.9%
EBITDA	2 224	2 039	9.1%
EBITDA margin	85.3%	80.2%	+5.1 p. p.
Amortization and depreciation	(91)	(159)	-42.8%
EBIT	2 133	1 880	13.5%
EBIT margin	81.9%	74.0%	+ 7.9 p. p.
Results related to investments	-	210	-100.0%
Financial expenses	(25)	(501)	-95.0%
Financial income	12	3	300.0%
Profit before income tax from continuing operations	2 121	1 592	33.2%
Income tax	(466)	(285)	63.5%
Consolidated net profit from continuing operations	1 654	1 307	26.5%
Profit after tax from discontinued operations	278	611	-54.5%
Consolidated net profit	1 932	1 918	0.7%
Net profit attributable to shareholders of the parent company	1 932	1 918	0.7%

- **Continued operations**

Total revenues of Ramada Group in the first quarter of 2025 amounted to 2,606 thousand Euro, representing a decrease of 2.6% over the total revenues recorded in the same period of 2024.

Total costs amounted to 382 thousand Euro, recording a reduction of 23.9% over the same period of the previous year.

EBITDA amounted to 2,224 thousand Euro, a decrease of 9.1% over the amount recorded in the first quarter of 2024. EBITDA margin reached 85.3%, representing a reduction of 5.1 percentage points when compared to the same period of the previous year.

EBIT, in the amount of 2,133 thousand Euro, recorded an increase of 13.5% when compared to 1,880 thousand Euro recorded in the first three months of 2024.

The Financial results, in the amount of negative 13 thousand euros, showing a 97.4% change compared to the same period last year.

The consolidated net profit recorded in the first quarter of 2025 in the amount of 1,654 thousand Euro, presented a increase of 26.5% compared to the net profit of the same period of the previous year.

- **Discontinued operations**

As disclosed in the Ramada Group's Annual Report and Accounts as of 31 December 2024, the Board of Directors considers that, in view of the plan developed, the criteria for presenting the Trefilaria activity — carried out by Socitrel and dedicated to the manufacture and sale of steel wire for various applications, namely in industry, agriculture, and civil construction — as a discontinued operation have been met.

Sales from the Trefilaria activity in the first quarter of 2025 were 13.4% lower compared to the first quarter of 2024, mainly as a result of the expected impact of customs tariffs.

The Trefilaria activity is primarily export-oriented, with external markets accounting for 52.5% of turnover in the first three months of 2025. In the same period of 2024, exports represented 60.7% of turnover.

In accordance with IFRS 5, all operations of Socitrel and its subsidiaries were presented under the line item "Profit after tax from discontinued operations" in the condensed consolidated income statement. As such, the results from discontinued operations in the first quarter of 2025 amounted to 278 thousand euros, and the comparative information for the same period in 2024 was restated, amounting to 341 thousand euros.

- **Restatement of the condensed consolidated financial statements**

The condensed consolidated income statement for the period ended 31 March 2024 was restated, in accordance with IFRS 5, following the completion of the sale transaction of the subsidiary Ramada Aços and its subsidiaries, and the classification of Socitrel and its subsidiaries as discontinued operations. Accordingly, the impacts on the condensed consolidated income statement for the period ended 31 March 2024 are related to the reclassification of their transactions under the line item "Profit after tax from discontinued operations".

INVESTMENTS AND INDEBTEDNESS

As of 31 March 2025, cash and cash equivalents totalled 6.7 million euros. The Ramada Group's nominal net debt as of 31 December 2024 amounted to approximately 980 thousand euros.

SUBSEQUENT EVENTS

On 16 May 2025, the Ramada Group entered into an agreement for the sale of its stake in Fisio Share – Gestão de Clínicas, S.A. The completion of this transaction is subject to the fulfilment of a set of conditions precedent, as is customary in transactions of this nature. The transaction is expected to be concluded during 2025.

On 6 June 2025, the Ramada Group entered into an agreement with 1 Thing Investments, S.A. for the sale of all shares representing the share capital and voting rights of its subsidiary Socitrel and its respective subsidiaries. 1 Thing Investments, S.A. holds a qualifying holding corresponding to 10.004% of the share capital and voting rights of Ramada Investimentos, and its Chairman, Mr. Dr. Pedro Borges de Oliveira, is also a member of the Board of Directors of Ramada Investimentos. Accordingly, the decision of the Board of Directors of Ramada Investimentos to sell Socitrel to 1 Thing Investments, S.A. was taken in compliance with Article 397(2) of the Portuguese Companies Code, Article 29-S(2) of the Portuguese Securities Code, as well as the company's Regulation on Related Party Transactions and Conflicts of Interest, and received the prior favourable opinion of the Audit Committee.

These transactions together represent a cash inflow of approximately 23.8 million euros.

Oporto, June 30, 2025

The Board of Directors

Glossary

EBIT: EBITDA + Amortization and depreciation

EBIT margin: EBIT / Total revenues

EBITDA: Profit before income tax, Financial results, Amortization and depreciation and Results related to investments

EBITDA margin: EBITDA / Total revenues

Financial results: Financial income - Financial expenses

Investments: Acquisitions of property, plant and equipment and intangible assets related to the operational activity of the Industry and Real Estate segments

Net nominal indebtedness: Bank loans (nominal values) + Other loans (nominal values) – Cash and cash equivalents

Total costs: Cost of sales and production variation + External supplies and services + Payroll expenses + Other expenses + Provisions and impairment losses

Total revenues: Sales and services rendered + Other income



Shaping industry

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